

Message Text

CONFIDENTIAL

PAGE 01 CAIRO 00628 071545Z

43

ACTION EB-11

INFO OCT-01 NEA-11 ISO-00 COME-00 FRB-02 TRSE-00 AID-20

IGA-02 L-03 SPC-03 CIAE-00 INR-10 NSAE-00 RSC-01

DRC-01 /065 W

----- 092667

P R 071508Z FEB 74

FM USINT CAIRO

TO SECSTATE WASHDC PRIORITY 5268

INFO AMEMBASSY BEIRUT

C O N F I D E N T I A L CAIRO 628

E.O. 11652: GDS

TAGS: BEXP EFIN EG

SUBJECT: CHASE MANHATTAN LOAN OFFER TO GOE

1. ANTOINE KERBARJE, CHASE MANHATTAN VICE PRESIDENT
IN BEIRUT, INFORMED USINT FEB 6 STATUS OF CHASE MANHATTAN
NEGOTIATIONS ON AN 80 MILLION DOLLAR LOAN OFFER
WHICH DAVID ROCKEFELLER IN A TALK WITH HEGAZI AGREED
IN PRINCIPLE TO EXTEND TO GOE.

2. ON FEBRUARY 6 KERBARJE MET WITH EGYPTIAN NATIONAL
BANK OFFICIALS TO FINALIZE DETAILS OF LOAN. HE WAS SURPRISED
AT EGYPTIAN DEMANDS WHICH WERE A. A REQUEST
FOR A 50 PERCENT REDUCTION IN INTEREST SPREAD, AND B. A 200
PERCENT REDUCTION IN SYNDICATION FEES PLUS 100 PERCENT
REDUCTION IN CONSULTATION FEES. THE EGYPTIANS ALSO
OBJECTED TO CERTAIN CLAUSES IN THE AGREEMENT WHICH HAD
EARLIER BEEN AGREED TO BY HEGAZI. KERBARJE COMMENTED
THAT WHILE HE USED TO LONG-DRAWN NEGOTIATIONS, HE WAS
COMPLETELY SURPRISED BY THESE DEVELOPMENTS. HE IS
ADVISING CHASE IN NEW YORK OF THESE EGYPTIAN DEMANDS.
CHASE MANHATTAN WILL MEET WITH EGYPTIAN NATIONAL BANK
OFFICIALS ON FEB 7 TO DISCUSS THE MATTER FURTHER.
USINT WILL ADVISE OUTCOME.

EILTS

CONFIDENTIAL

CONFIDENTIAL

PAGE 02 CAIRO 00628 071545Z

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974CAIRO00628
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: n/a
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740250/aaaabumy.tel
Line Count: 60
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 13 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13-Aug-2002 by shawdg>; APPROVED <16 DEC 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CHASE MANHATTAN LOAN OFFER TO GOE
TAGS: BEXP, EFIN, EG, CHASE MANHATTAN BANK
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005